

## Illinois Republican Party 2024 Resolution

### Taking Ownership of Higher Education & Spiraling Student Loan Debt

WHEREAS, the Illinois Republican Party supports individual decisions regarding career preparation, including higher education, trade schools, apprenticeships, or entering the workforce directly; and

WHEREAS, institutions of higher education have chosen to significantly increase their spending to unsustainable levels, with expenditures far beyond the rate of inflation, expecting that tuition increases will cover their extravagant spending decisions; and

WHEREAS, the average cost of college tuition at public four-year institutions has risen 180% over the last two decades, presenting a significant financial burden on students and their families; and

WHEREAS, the skyrocketing cost of obtaining an advanced degree remains an enormous financial challenge for the vast majority of individuals, many of whom rely on loans and grants to afford education, leading to increased debt as institutions spend extravagantly without accountability; and

WHEREAS, the federal student loan system allows borrowing without regard to the ability to repay, compounded by further education, delaying repayment, and increasing total debt; and

WHEREAS, student loan debt in the U.S. has reached \$1.6 trillion, affecting the financial lives of millions of Americans, resulting in individuals delaying marriage, homeownership, and starting families; and

WHEREAS, the enormity of individual student loan debt – sometimes for degrees that fail to yield positions that will pay for those educational credentials – leaves millions of Americans drowning in unsustainable debt; and

WHEREAS, despite the United States Supreme Court twice ruling he does not have the authority to do so, the Biden Administration continues to unlawfully promise student loan forgiveness, thereby shifting the financial burden to U.S. taxpayers in the amount of an additional \$559 billion; and

WHEREAS, by doing so, the Biden Administration places the cost of education on individuals who chose not to pursue higher education, attended less expensive schools, or responsibly repaid their own loans;

*THEREFORE BE IT RESOLVED*, the Illinois Republican Party urges students and their families to carefully review their personal finances when selecting a college to ensure their reasonable ability to pay its tuition and fees; and

*BE IT RESOLVED*, that the Illinois Republican Party believes in free will and personal responsibility, and that students who borrow money for their education should fulfill that commitment by repaying those loans; and

*BE IT RESOLVED*, that institutions of higher education must counsel and fully educate students on the responsibility of borrowing money for their education, including the requirement to repay

their loans in full, and provide a report on the monthly payment amount for all existing loans to date, before any new loan funds can be dispersed; and

*BE IT FURTHER RESOLVED*, that institutions of higher education, students, and the federal government share the responsibility for addressing the student loan crisis and ensuring that higher education is both affordable and accountable to students and taxpayers.

***Adopted and affirmed by the Platform and Resolutions Committee on May 24, 2024 in Collinsville, Illinois and agreed upon by the state convention delegates on May 25, 2024***